

Legislation reorders energy priorities

For Immediate Release
January 18, 2007
(201) 222-2828

Contact: Olga Alvarez

(Washington, D.C.) - Congressman Albio Sires and his colleagues in the House of Representatives today took an important step towards energy independence. H.R. 6, the Clean Energy Act of 2007, passed ensuring a re-direction of U.S. energy policy and taxpayer dollars.

"By repealing billion dollar subsidies to oil companies and using the funds to promote alternative energy technology we can help start prying our nation away from oil dependency," said Congressman Albio Sires. "This bill also ensures that companies that were awarded leases for drilling rights pay their fair share in royalties."

Last year, the big five oil companies received almost 100 billion dollars in additional government subsidies, while consumers paid historically high prices at the pump. That money should have instead funded energy-efficient policy that promotes investment in alternative energy products. That is what this bill does.

"The implementation of energy efficient technology will put more American innovators and engineers to work, as well as create hundreds of thousands of new jobs," said Congressman Sires. "Not only are we saving money, we are also investing it in our natural and human resources here at home."